7 November 2022

Scancell Holdings plc
("Scancell" or the "Company")

Scancell in-licenses Vaccitech technology to advance Modi-2 towards the clinic

SNAPvax™ technology to provide optimal method of formulation for Modi-2

Company expects to initiate a Phase 1 clinical study with Modi-2 in 2024

Scancell Holdings plc (AIM: SCLP), the developer of novel immunotherapies, today announces it has in-licensed the SNAPvax™ technology from Vaccitech plc, a clinical-stage biopharmaceutical company engaged in the discovery and development of novel immunotherapies and vaccines. This agreement will allow Scancell to formulate and manufacture Modi-2, with the aim of initiating a Phase 1 clinical study in cancer patients in 2024.

Modi-2 is the second product from the Company's Moditope® platform, which leverages the immune system to target a unique class of post-translational modifications (PTMs) upregulated by many cancers. The SNAPvax™ technology enables peptides to self-assemble with TLR-7/8a, a powerful adjuvant, to promote strong T cell responses and is proven to successfully overcome formulation issues associated with immunogenic peptide antigens, which are often highly hydrophobic and prone to manufacturing challenges with conventional formulations[1]. Modi-2 will use SNAPvax™ to codeliver homocitrullinated peptide antigens and TLR-7/8a adjuvants in self-assembling nanoparticles designed to prime tumour killing T cells. The Company expects that the combination of Scancell's Modi-2 with a highly effective platform for inducing T cells (Vaccitech's SNAPvax™ technology) will lead to a potentially superior therapeutic vaccine candidate.

Scancell's Moditope® platform also consists of Modi-1, which is currently in a Phase 1 clinical study. Modi-1 targets citrullinated proteins, in contrast to Modi-2 which targets homocitrullinated proteins. Homocitrullination is a process that occurs by a different mechanism compared to citrullination and is therefore applicable to a distinct set of highly immune suppressed tumours. Scancell will leverage its deep understanding of T cell immunology and cancer immunotherapy together with its strong development capabilities to bring Modi-2 to clinical validation, adding value to the entire Moditope® platform.

Prof Lindy Durrant, Chief Executive Officer, Scancell, **commented**: *"We are pleased to partner with Vaccitech to take the second candidate from our Moditope® platform through GMP and subsequent clinical development. With its elegant and effective solution, the SNAPvax™ technology provides an excellent method for formulation of the Modi-2 vaccine. Combining this technology with our expertise will allow us to develop a rapid manufacturing process for Modi-2, with the hope that we can bring it into a Phase 1 clinical study during 2024."*

Dr Geoffrey Lynn, Senior Vice President of Synthetic Platforms at Vaccitech commented: *"We are delighted that Scancell has selected our SNAPvax™technology for the development of their Modi-2 product. SNAPvax™ was developed to overcome the challenges of formulating and delivering PTMs and ensure consistent formulations of any peptide antigens, for reliable T cell priming. Our team is therefore keen to support the development of this promising product with the hope that it will address immediate needs of cancer patients and more broadly highlight the promise of targeting PTMs."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (MAR).

[1] – Lynn, G.M., Sedlik, C., Baharom, F. et al. Peptide–TLR-7/8a conjugate vaccines chemically programmed for nanoparticle self-assembly enhance CD8 T-cell immunity to tumor antigens. Nature Biotechnology 38, 320–332 (2020). https://doi.org/10.1038/s41587-019-0390-x

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About Scancell

Scancell is a clinical stage biopharmaceutical company that is leveraging its proprietary research, built up over many years of studying the human adaptive immune system, to generate novel medicines to treat significant unmet needs in cancer and infectious disease. The Company is building a pipeline of innovative products by utilising its four technology platforms: Moditope® and ImmunoBody® for vaccines and GlyMab® and AvidiMab® for antibodies.

Adaptive immune responses include antibodies and T cells (CD4 and CD8), both of which can recognise damaged or infected cells. In order to destroy such cancerous or infected cells, Scancell uses either vaccines to induce immune responses or monoclonal antibodies (mAbs) to redirect immune cells or drugs. The Company's unique approach is that its innovative products target modifications of proteins and lipids. For the vaccines (Moditope® and ImmunoBody®) this includes citrullination and homocitrullination of proteins, whereas its mAb portfolio targets glycans or sugars that are added onto proteins and / or lipids (GlyMab®) or enhances the potency of antibodies and their ability to directly kill tumour cells (AvidiMab®).

For further information about Scancell, please visit: https://www.scancell.co.uk/

About Vaccitech

Vaccitech is a clinical-stage biopharmaceutical company engaged in the discovery and development primarily of novel immunotherapies for the treatment of chronic infectious diseases, cancer, autoimmunity and diseases where the T cell arm of the immune system is believed to play an important role. The company's proprietary platforms include modified simian adenoviral vectors (ChAdOx1 and ChAdOx2), other viral vectors including the well-validated Modified Vaccinia Ankara (MVA) and synthetic nano-particle technologies (SNAPvax™ and Syntholytic™). The combination of different technologies in a mix and match approach (heterologous prime-boost) consistently generates significantly higher magnitudes of T cells compared with other technologies and approaches. The company has a broad pipeline of both clinical and preclinical stage therapeutic programs to treat solid tumors, chronic viral infections, as well as a few prophylactic viral vaccine programs. Vaccitech co-invented a COVID-19 vaccine with the University of Oxford, now approved for use in many territories and exclusively licensed worldwide to AstraZeneca through Oxford University Innovation, or OUI. Vaccitech is entitled to receive a share of all milestones and royalty income received by OUI from AstraZeneca.

For further information about Vaccitech, please visit: https://vaccitech.co.uk/